

OFFICE OF THE GOVERNOR
Governor Chet Culver ★ Lt. Governor Patty Judge

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**GOVERNOR CULVER ANNOUNCES LOANS TO AID WATER
INFRASTRUCTURE DEVELOPMENT**

Planning & Design Loans benefiting 125 water projects around Iowa

(Des Moines) Governor Chet Culver is announcing more than \$700,000 in new Planning & Design Loans that will help communities across Iowa finance costs associated with the early stages of developing drinking water or wastewater facilities. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation. The Iowa Finance Authority (IFA) administers the Planning & Design Loan program, which is made available through the State Revolving Fund. The loans have zero percent interest for up to three years.

“Planning & Design Loans offer a unique, low-cost financing mechanism for Iowa’s communities and other water providers,” Governor Culver said. “With the state’s help, these water providers are saving thousands of dollars on water infrastructure development and are passing those savings on to Iowa’s rate payers.”

Since Planning & Design Loans were introduced in late 2005, IFA has approved more than \$33 million for 125 projects.

Loan recipients approved this month are:

Loan recipient	Amount	Project type
Sun Valley Sanitary District,		
Ringgold County	\$420,000	Wastewater
City of Princeton	\$168,800	Wastewater
City of Hancock	\$40,000	Wastewater
City of Alburnett	\$14,500	Wastewater
City of Coin	\$50,000	Wastewater
City of Alburnett	\$12,000	Drinking Water
Total	\$705,300	

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.

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